

JACKSON COUNTY VALUATION PROCESS

Jackson County is a rural county located in the SE part of Indiana. Jackson County has a total population of approximately 42,000.

Jackson County has one city and three towns. Seymour City has a population of over 20,000. The three towns have a combined total population of approximately 5,100.

Seymour City is located primarily in Jackson Township and partly in Redding Township. These two townships located in the NE part of Jackson County, comprise over 60% of the total population of Jackson County.

Consequently this area produces 60 to 70% of the residential sales disclosures, and over 90% of the commercial/industrial sale disclosures.

The rural townships located in the western part of Jackson County has a very limited number of sales in a typical year. Due to the lack of sales data in this rural area, township sale data is grouped (combined) with other townships to produce adequate numbers for trending and sales ratio study purposes.

In this Sales Ratio Study the Land AV and Improvement AV shows the post-trended AV. They are grouped by Property Class and grouped as Improved or Vacant.

All Property Classes were trended using 2005 and 2006 sales disclosures. No other method of valuation was utilized due an adequate data set for all property classes except for the Comm-Ind Vacant Property Class. Sales information on Commercial/Industrial Vacant Land was considered inadequate.

To **provide Additional Evidence of Market Value**, appraisals were completed on several parcels of Commercial-Industrial Vacant Land.

These **Commercial-Industrial Vacant Land appraisals** were completed by a competent appraiser using the rules and regulations pursuant to market appraisal guidelines.

Commercial/Industrial vacant land properties were randomly selected for appraisal purposes.

Subject property (appraised property) was compared to similiar properties that had previously sold and the proper adjustments were made to determine the estimated market value of the appraised property.

Proper adjustments were made for time, topography, size of parcel, location, zoning, and highest and best use.

The Appraised Value of the Subject Property vacant land was then compared to the Assessed Value of the Subject Property vacant land.

The resulting Appraised Value / AV ratio was included in the final Sales Ratio Study (study being submitted) and included with the Commercial-Industrial Vacant Sales data for the prior two year period.

The result produced an adequate number of sales plus appraised properties to develop a proven and reliable trend factor and sales ratio for Commercial-Industrial vacant land.